

System (WPPSS Nuclear Project No. 2), DD-84-7, 19 NRC 899, 924 (1984). This is the standard that has been applied to the concerns raised by the Petitioner to determine whether the action requested by the Petitioner is warranted.

With regard to the requests made by the Petitioner discussed herein, the NRC staff finds no basis for taking such actions. Rather, as explained above, the NRC staff concludes that no substantial health and safety issues have been raised by the Petitioner. Accordingly, the Petitioner's requests for action, pursuant to Section 2.206 on the Georgia Tech Research Reactor, are denied on issues A(1) through A(8) and A(10), insofar as the issues on A(8) do not relate to the Petitioner's concerns on the persistence of substantial management deficiencies and the issues on A(10) do not relate to the Petitioner's security issues. As previously noted in the Introduction and Discussion to this Partial Director's Decision, the issue related to the persistence of management problems [part of A(8)] and the issue related to security [A(9) and part of A(10)] will be decided after taking into account the results of the licensing proceeding on the license renewal application. In addition, the Petitioner's requests on general license and authority revocation, as discussed in Section B of this Partial Director's Decision, are denied.

A copy of this Decision will be filed with the Secretary for the Commission as provided by 10 CFR 2.206(c) of the Commission's regulations. The Decision will become the final action of the Commission 25 days after issuance unless the Commission, on its own motion, institutes review of the Decision in that time.

Dated at Rockville, Maryland, this 31st day of July 1995.

For the Nuclear Regulatory Commission.

Frank J. Miraglia,

Acting Director, Office of Nuclear Reactor Regulation.

[FR Doc. 95-19510 Filed 8-7-95; 8:45 am]

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[Docket Nos. 50-254 and 50-265]

Exemption

In the Matter of: Commonwealth Edison Company (Quad Cities, Units 1 and 2)

I

The Commonwealth Edison Company (ComEd, the licensee) is the holder of Facility Operating License Nos. DPR-29 and DPR-30, which authorizes operation of the Quad Cities Nuclear Power Station, Units 1 and 2 (the

facilities). The licenses provide, among other things, that the facilities are subject to all the rules, regulations, and orders of the U.S. Nuclear Regulatory Commission (the Commission) now or hereafter in effect.

The facilities are boiling water reactors located at the licensee's site in Rock Island County, Illinois.

II

In 10 CFR 73.55, "Requirements for Physical Protection of Licensed Activities in Nuclear Power Reactors Against Radiological Sabotage," paragraph (a), in part, states that "the licensee shall establish and maintain an onsite physical protection system and security organization which will have as its objective to provide high assurance that activities involving special nuclear material are not inimical to the common defense and security and do not constitute an unreasonable risk to the public health and safety."

In 10 CFR 73.55(d), "Access Requirements," paragraph (1), it specifies that "the licensee shall control all points of personnel and vehicle access into a protected area." Also, 10 CFR 73.55(d)(5) requires that "A numbered picture badge identification system shall be used for all individuals who are authorized access to protected areas without escort." It further states that individuals not employed by the licensee (e.g., contractors) may be authorized access to protected areas without escort provided that the individual, "receives a picture badge upon entrance into a protected area which must be returned upon exit from the protected area. * * *

The licensee proposes to implement an alternative unescorted access system which would eliminate the need to issue and retrieve picture badges at the entrance/exit location to the protected area and would allow all individuals, including contractors, to keep their picture badges in their possession when departing the Quad Cities site.

III

Pursuant to 10 CFR 73.5, "Specific exemptions," the Commission may, upon application of any interested person or upon its own initiative, grant such exemptions from the requirements of the regulations in this part as it determines are authorized by law and will not endanger life or property or the common defense and security, and are otherwise in the public interest. According to 10 CFR 73.55, the Commission may authorize a licensee to provide alternative measures for protection against radiological sabotage provided the licensee demonstrates that

the alternative measures have the same "high assurance" objective, that the proposed measures meet the general performance requirements of the regulation, and that the overall level of system performance provides protection against radiological sabotage equivalent to that which would be provided by the regulation.

Currently, unescorted access into the protected area for both employee and contractor personnel into Quad Cities, Units 1 and 2, is controlled through the use of picture badges. Positive identification of personnel which are authorized and request access into the protected area is established by security personnel making a visual comparison of the individual requesting access and that individual's picture badge. In accordance with 10 CFR 73.55(d)(5), contractor personnel are not allowed to take their picture badges off site. In addition, in accordance with the plant's physical security plan, the licensee's employees are also not allowed to take their picture badges off site.

The proposed system will require that all individuals with authorized unescorted access have the physical characteristics of their hand (hand geometry) registered with their picture badge number in a computerized access control system. Therefore, all authorized individuals must not only have their picture badge to gain access to the protected area, but must also have their hand geometry confirmed. All individuals, including contractors, who have authorized unescorted access into the protected area will be allowed to keep their picture badges in their possession when departing the Quad Cities site.

All other access processes, including search function capability and access revocation, will remain the same. A security officer responsible for access control will continue to be positioned within a bullet-resistant structure. It should also be noted that the proposed system is only for individuals with authorized unescorted access and will not be used for those individuals requiring escorts.

Sandia National Laboratories conducted testing which demonstrated that the hand geometry equipment possesses strong performance characteristics. Details of the testing performed are in the Sandia report, "A Performance Evaluation of Biometric Identification Devices," SAND91-0276 UC-906 Unlimited Release, June 1991. Based on the Sandia report and the licensee's experience using the current photo picture identification system, the false acceptance rate for the proposed hand geometry system would be at least

equivalent to that of the current system. To assure that the proposed system will continue to meet the general performance requirements of 10 CFR 73.55(d)(5), the licensee will implement a process for testing the system. The site security plans will also be revised to allow implementation of the hand geometry system and to allow employees and contractors with unescorted access to keep their picture badges in their possession which leaving the Quad Cities site.

IV

For the foregoing reasons, the NRC staff has determined that the proposed alternative measures for protection against radiological sabotage meet the same high assurance objective and the general performance requirements of 10 CFR 73.55. In addition, the staff has determined that the overall level of the proposed system's performance will provide protection against radiological sabotage equivalent to that which is provided by the current system in accordance with 10 CFR 73.55.

Accordingly, the Commission has determined that, pursuant to 10 CFR 73.5, this exemption is authorized by law, will not endanger life or property or common defense and security, and is otherwise in the public interest.

Therefore, the Commission hereby grants the following exemption:

The requirement of 10 CFR 73.55(d)(5) that individuals who have been granted unescorted access and are not employed by the licensee are to return their picture badges upon exit from the protected area is no longer necessary. Thus, these individuals may keep their picture badges in their possession upon leaving the Quad Cities site.

Pursuant to 10 CFR 51.32, the Commission has determined that the granting of this exemption will not result in any significant adverse environmental impact (60 FR 39464).

Dated at Rockville, Maryland, this 26th day of July 1995.

For the Nuclear Regulatory Commission.

Jack W. Roe,

*Director, Division of Reactor Projects—III/IV,
Office of Nuclear Reactor Regulation.*

[FR Doc. 95-19511 Filed 8-7-95; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Request Under Review by Office of Management and Budget

Agency Clearance Officer: Michael E. Bartell, (202) 942-8800.

Upon Written Request, Copy Available From: Securities and

Exchange Commission, Office of Filings and Information Services, 450 Fifth Street, NW., Washington, DC 20549.
[File No. 270-259]

Proposed Amendments

Rule 17f-5

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1980 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (the "Commission") has submitted for OMB approval amendments to Rule 17f-5.

Rule 17f-5 currently permits management investment companies ("funds") to place their assets with certain foreign banks and securities depositories, subject to numerous and highly detailed conditions. The amended rule would revise these conditions. The amended rule would require findings that the fund's foreign custody arrangements will provide reasonable protection for fund assets. Although foreign custodians would not have satisfy specific capital or other requirements, the custodian's ability to provide reasonable protection for the fund's assets would have to be evaluated based on all relevant factors, including the custodian's financial strength. The amended rule would require the fund's foreign custody arrangements to be governed by a written contract, although it would not specify particular provisions that must be included in the contract. The amended rule also would require the fund's arrangements to be monitored for continuing appropriateness. If an arrangement no longer complies with the amended rule's requirements, a fund would have to withdraw its assets from the country or custodian as soon as reasonably practicable.

In addition, the amended rule would allow fund directors to delegate their responsibilities under the current rule to the fund's adviser or officers or a U.S. or foreign bank. In selecting particular delegates for foreign custody decisions, the board would need to find that it is reasonable to rely on the delegate to perform the delegated responsibilities. The amended rule would require the delegate to provide the board with written reports notifying the board of the placement of the fund's assets in a particular country and with a particular custodian. The delegate also would be required to provide written reports of any material changes in the fund's arrangements. These reports would be provided to the board no later than the next regularly scheduled board meeting following the delegate's actions.

It is estimated that 3,214 total respondents (2,600 fund portfolios and

614 delegates (representing 600 investment advisers and 14 U.S. bank custodians)) may expend an estimated 8,740 total burden hours in connection with the board's delegation of its responsibility for foreign custody matters, the delegate's monitoring of the arrangements, and the amended rule's periodic reporting requirements. The amendments may eliminate the need for the estimated 14 U.S. bank custodians to file exemptive applications with the Commission to maintain custody of fund assets with certain foreign custodians, resulting in savings estimated at 840 total burden hours.

Direct general comments to the OMB Clearance Officer for the SEC at the address stated below. Direct any comments concerning the accuracy of the estimated average burden hours for compliance with Commission rules and forms to Michael E. Bartell, Associate Executive Director, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549, and OMB Clearance Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget (Paperwork Reduction Act Project No. 3235-0269), Room 3208 New Executive Office Building, Washington, DC 20543.

Dated: July 27, 1995.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-19520 Filed 8-7-95; 8:45 am]

BILLING CODE 8010-01-M

[Release No. 34-36049; International Series Release No. 834 File No. SR-CBOE-95-32]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the Chicago Board Options Exchange, Inc. Relating to the Listing and Maintenance Criteria for Options on American Depository Receipts

August 2, 1995.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on July 12, 1995, the Chicago Board Options Exchange ("CBOE" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the CBOE. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

¹ 15 U.S.C. 78s(b)(1) (1988).

² 17 CFR 240.19b-4 (1994).